

## Department of Justice

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## JUSTICE DEPARTMENT EXPRESSES CONCERNS TO TENNESSEE STATE LEGISLATURE ON BILL THAT WOULD DENY CONSUMERS CASH REBATES IN REAL ESTATE TRANSACTIONS

Legislation Would Cause Tennesseans to Pay Higher Real Estate Commissions, Department Says

WASHINGTON — The Department of Justice's Antitrust Division sent a letter to the Tennessee House of Representatives indicating that House Bill 2095, would deny Tennesseans the opportunity of receiving cash rebates from real estate brokers when they buy and sell their homes. The Department said that if enacted, the legislation would impede real estate brokers from competing on price and force Tennesseans to pay more in real estate commissions. The Department also noted that the amended legislation would effectively override recent actions of the Tennessee Real Estate Commission that enable brokers to provide cash rebates.

A copy of the Department's May 12, 2007, letter is attached.

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